

Message Text

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62

ORIGIN L-03

INFO OCT-01 ARA-06 ISO-00 TRSE-00 EB-07 SS-15 SSO-00 INR-07

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DRAFTED BY L/ARA:DAGANTZ

APPROVED BY ARA:AFISHLOW

TREASURY RGOODMAN (DRAFT)

----- 096912

O 232258Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY LIMA IMMEDIATE

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E.O. 11652: N/A

TAGS: EIND, BDIS, EINV, PFOR, PE

SUBJECT: MARCONA - EXPORT TAXES

1. IN COURSE OF ITS EFFORTS TO DETERMINE VALUE OF MARCONA PROPERTIES, SRI HAS RAISED QUESTION OF POSSIBLE CHANGES IN THE EXPORT TAX ASSESSED AGAINST IRON ORE. WE UNDERSTAND FROM MARCONA THAT UNTIL 1975 MARCONA PAID ONLY A 3 EXPORT TAX ON THE FOB PRICE, INSTEAD OF THE 10 NORMALLY ASSESSED. THIS REDUCED RATE WAS BASED ON A DECREE WHICH IN EFFECT GAVE MARCONA A DISCOUNT AS A MEANS OF ENCOURAGING THEM TO BUILDING THE PORT FACILITIES AT SAN NICHOLAS. PERIOD OF DISCOUNT WAS TO COINCIDE WITH AMORTIZATION OF PORT FACILITY AND, WE UNDERSTAND, TO EXPIRE DURING 1975.

2. WE WONDER WHETHER THE EMBASSY'S LAWYER, CANOLI, WHO IS AWARE OF OUR INTEREST IN THIS AREA, COULD PROVIDE US WITH COPIES OF DECREE AND OTHER RELEVANT DOCUMENTS. ISSUES WE WISH TO DETERMINE ARE AMOUNT OF EXPORT TAX PAID BY MARCONA IN RECENT YEARS AND TAX WHICH WOULD HAVE BEEN ASSESSED IN THE FUTURE HAD MARCONA NOT BEEN EXPROPRIATED, AS WELL AS

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BASIS FOR CALCULATING THE TAX AND DATES OF ANY

CHANGES. (U.S. TEAM WILL PROBABLY WISH TO RAISE MATTER WITH
BROUSSET OR RUBINA IN THE COURSE OF DISCUSSIONS LATER
NEXT WEEK.) INGERSOLL

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